

## **Assessing, Abatement and Equalization Information Town of Fremont NH – 2005**

*For the first time in over 15 years, we can say that property in Fremont is at or very close to fair market value. This is due to the revaluation completed for the tax year which began on April 1, 2005. Two full years of sales data were used to make the comparisons and analyses for the revaluation, and all properties in Fremont have been measured and listed for the first time since 1988.*

*For the tax year 2004, the equalized ratio of market value as compared to assessed value was 57.6%. This was down from the 2003 equalized ratio of 63.5% due to the long time period between revaluations and the constantly fluctuating real estate market. As such, most property values nearly doubled when brought to 100% with the 2005 revaluation. Not every property works out exactly, but we have found the revaluation data to be quite accurate, and passed all of the criteria set out by the State of NH Department of Revenue Administration, who is responsible for overseeing valuations in all NH towns.*

*We will not officially have the 2005 ratio study information back until the spring of 2006. We expect that it will be very close to 100%. The equalization study is completed by the NH Department of Revenue Administration several months after they set the local tax rate.*

*The change (increase) in the equalization ratio increased the taxable value of current use and utility properties as well. Current use and utilities were included in the revaluation process and are also considered to be at 100% of their respective values. A number of new homes added to the assessed valuation of the Town, as well as new garages, sheds, porches and other home improvements. The assessed valuation of all properties in Fremont increased by \$185,051,135 from the tax year 2004.*

*There are two components to your tax bill, the assessed value of the property (land and buildings) and the tax rate. The assessed value is multiplied by the rate to arrive at a tax dollar figure. The tax rate is a function of the amount of money needed by the school district, town and county; divided by the total assessed value of all taxable properties in Fremont. The history of taxes paid on property is irrelevant to a discussion of its value.*

*The case which must be proven to be granted an abatement is that your property is disproportionately assessed as compared to others like it. New Hampshire law requires that property owners apply for an abatement by March 1 following issuance of the final tax bill. In order to present a case for an abatement request, one must fill out an abatement form and provide supporting documentation. Forms are available from the Selectmen's Office and from the state's website at [www.nh.gov/btla/forms.html](http://www.nh.gov/btla/forms.html) (Taxpayers 76:16 Abatement Application to Municipality). You will also be able to access it from the Town's website. You need Adobe to download it. You can also call or email the Selectmen's Office and we will send one out to you. Abatement forms are DUE no later than MARCH 1, 2006.*

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*The Board of Selectmen utilizes the services of an independent appraiser to make determinations on assessment issues. Once an application is filed for an abatement the appraiser will carefully review your submission and likely revisit your property to investigate your concerns and documentation thereof.*

*In order to prove disproportionality one needs to compare other properties similar to your own with the pertinent town assessing information. The new assessing software has made access to these records more readily available. You can go online at [www.visionappraisal.com](http://www.visionappraisal.com) and get basic information on all properties, you can access the printed reports in the Selectmen's Office, and you can use the computer terminal at the Selectmen's Office to access the full property card for any parcel in Town.*

*A fee appraisal (which you may have for a recent mortgage or sale) is useful information for our assessor, but does not strictly indicate value. Mass appraisal is a more common term for revaluations done for municipalities, and is quite different from an individual fee appraisal that you might have done on your home.*

*For each property that you feel is comparable to your own, you would need to investigate the location and qualities of each home and piece of land. In short, if you feel you are being unfairly and disproportionately assessed as compared to similar properties, you should apply for an abatement as soon as you receive your tax bill, and no later than March 1, 2006.*

*Filing an abatement form does not change the fact that taxes are due December 1<sup>st</sup>. If you are granted an abatement and have already paid your taxes, you will be issued a refund with interest from the date taxes were paid.*

*If you have questions about your assessment, please feel free to stop by the Selectmen's Office and review the records. All property assessing records are public information. The Selectmen's Office is open Monday and Friday 9:00 am to 12 noon; Tuesday and Wednesday 9:00 am to 12 noon and 1:00 to 4:00 pm; and Thursday 1:00 to 5:00 pm.*

*Also, check the Town's website at [www.Fremont.nh.gov](http://www.Fremont.nh.gov).*

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